

EXCERPTS FROM THE DEPOSITION OF
MICHAEL LEE HARTZMARK, PH.D.
TAKEN NOVEMBER 19, 2020

1 UNITED STATES DISTRICT COURT
2 FOR THE NORTHERN DISTRICT OF CALIFORNIA
3 SAN FRANCISCO DIVISION

4 IN RE TESLA, INC.)
5 SECURITIES LITIGATION) Civil Action No.
6)
7 3:18-cv-04865-EMC

8 VIDEOTAPED DEPOSITION

9 OF

10 MICHAEL LEE HARTZMARK, PH.D.

11 Thursday, November 19, 2020

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23 Reported by:
24 JANET L. ROBBINS, CSR, RPR
25 JOB NO. 186044

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5 November 19, 2020

6 9:15 a.m.

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9 Videotaped deposition of MICHAEL LEE
10 HARTZMARK, PH.D., taken pursuant to notice,
11 before JANET L. ROBBINS, Illinois Certified
12 Shorthand Reporter, Registered Professional
13 Reporter.

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1 A P P E A R A N C E S:

2 LEVI & KORSINSKY
3 BY: NICHOLAS PORRITT, ESQ.
ALEXANDER KROT, ESQ.
1101 30th Street, N.W.
4 Washington, D.C. 20007

5 appeared on behalf of Plaintiffs;

6 COOLEY
7 BY: SARAH LIGHTDALE, ESQ.
BINGXIN WU, ESQ.
8 SAMANTHA KIRBY, ESQ.
BRIAN FRENCH, ESQ.
9 55 Hudson Yards
New York, New York 10001

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11 appeared on behalf of the Defendants.

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17 ALSO PRESENT:

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19 MICHAEL KEABLE, Compass Lexicon

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1 (Witness sworn.)

2 MICHAEL LEE HARTZMARK, PH.D.,
3 called as a witness herein, having been first
4 duly sworn, was examined and testified as
5 follows:

6 EXAMINATION

7 BY MS. LIGHTDALE:

8 Q. Good morning, Dr. Hartzmark. We met
9 off the record. I'm Sarah Lightdale from
10 Cooley on behalf of the defendants.

11 Could you state and spell your name
12 for the record, please.

13 A. Yes. My name is Michael Lee
14 Hartzmark. Michael is M-I-C-H-A-E-L. Lee is
15 L-E-E. And Hartzmark is H-A-R-T-Z-M-A-R-K.

16 Q. What's your current business
17 address?

18 A. 4950 South Chicago Beach Drive,
19 Unit 6A, Chicago, Illinois, 60615.

20 Q. Where do you find yourself working
21 from during the pandemic?

22 A. At the address that I've just
23 mentioned.

24 Q. Understood.

25 You've been deposed before, correct?

1 put it on the record I'm putting aside the
2 complaint now.

3 The first page or the first section
4 of this is the Declaration of Michael
5 Hartzmark. And this is all document -- it's
6 all Document 291 and various subdocuments,
7 dated September 22nd, 2020. It started with
8 the declaration, Document 29-1. **Exhibit A is**
9 **my expert report.**

10 **And just so that I hoped it would**
11 **make your life easier and my life easier, I**
12 **have here the text of my report. And I will**
13 **submit that this is my signature.**

14 **And I separated from that the**
15 **exhibits from my report. And you can see this**
16 **is also 291-1, so the exhibits from the report.**

17 **And then, same thing, 291-1, quite a**
18 **sizable appendix. And the appendix is quite**
19 **sizable because of the literally thousands of**
20 **articles on Tesla during the class period.**

21 **Again, you can see how thick this**
22 **is. I just thought it would be easier, if you**
23 **don't mind, that I separate these documents.**

24 Q. **I appreciate your explanation of the**
25 **way you have them organized. I think it's**

1 largely consistent with the way that we have
2 them organized.

3 I will just clarify that what we
4 have marked as Exhibit 1 in this deposition
5 does not include your declaration. So you can
6 put that to the side. I don't expect to have
7 questions for you on it. Although if at any
8 point you want to refer to it, you may do so.
9 Please just let me know that you are referring
10 to it.

11 (Exhibit 1 was marked for
12 identification.)

13 BY MS. LIGHTDALE:

14 Q. What we have marked as Exhibit 1
15 begins -- is the ECF document 291-1, which is
16 your expert report, the title page that you
17 held up.

18 So for the sake of good order, and I
19 appreciate you tried to show me on the camera,
20 could you please turn to the final page of your
21 report, which is internal Page 81.

22 MR. PORRITT: Sarah, can I just
23 quickly make one clarification on the
24 record?

25 When the witness referred to

1 appendix, I think you -- is it correct
2 you're referring to -- there were
3 Appendices A through I, I believe, to your
4 report.

5 You're referring to all of those
6 appendices when you said the appendix?

7 THE WITNESS: Yes. It starts with
8 Appendix A and it would end here with --
9 sorry. I'm not sure what the number is,
10 but it's 340 -- 340 of 372, which is
11 Appendix H, which is the last appendix.

12 So, yes, it is all of the
13 appendices. I'm sorry for the -- and as
14 you asked, this Page 81 has my signature on
15 the report. And it's on Page 85 of 372.

16 BY MS. LIGHTDALE:

17 Q. Thank you.

18 As for the appendices, I have
19 Appendices A through I.

20 Would you check to see if you do, in
21 fact, have Appendix I there as well?

22 A. I'm sorry. It got caught up in the
23 other one. Yes, I have Appendix I.

24 Q. Wonderful.

25 A. Yeah. And that would be the last --

1 C E R T I F I C A T E

2 STATE OF ILLINOIS)

3) ss.:

4 COUNTY OF COOK)

5 I, JANET L. ROBBINS, a Notary Public
6 within and for the State of Illinois, do
7 hereby certify:

8 That MICHAEL LEE HARTZMARK, PH.D.,
9 the witness whose deposition is
10 hereinbefore set forth, was duly sworn by
11 me and that such deposition is a true
12 record of the testimony given by such
13 witness.

14 I further certify that I am not
15 related to any of the parties to this
16 action by blood or marriage; and that I am
17 in no way interested in the outcome of this
18 matter.

19 IN WITNESS WHEREOF, I have hereunto
20 set my hand this 4th day of December,
21 2020.

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23 _____

24 JANET L. ROBBINS, CSR, RPR
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